

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 79-43 (AS AMENDED)INTRODUCED BY Council President Hardwicke at the request
of the County ExecutiveLEGISLATIVE DAY NO. 79-26 DATE September 18, 1979

AN ACT to authorize and empower Harford County, Maryland to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$6,750,000, such bonds to be designated "Harford County Hospital Bonds of 1980", the proceeds thereof to be used, in an amount not exceeding \$6,750,000 for the expansion, reconstruction, rehabilitation, renovation and improvement of Harford Memorial Hospital in Havre de Grace, Maryland, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances and other equipment necessary or required as described on page 22A of the 1979-1980 Five Year Capital Program for Harford County; authorizing the County Executive of Harford County to execute an agreement (when approved by resolution of the Harford County Council) with Harford Memorial Hospital, Inc. providing for the loan of the proceeds of sale of the bonds to said hospital and providing the terms and conditions under which said hospital shall provide from its own sources of revenue PAYMENTS TO THE COUNTY for the timely payment of the maturing principal of and interest on the bonds as and when they become payable; prescribing the form and maturity of said bonds and other details incident to the sale thereof; providing that said bonds shall be issued on the full faith and credit of Harford County, Maryland; and providing for the disbursement of the proceeds of the sale of such bonds and for the levying of taxes and for the payment of the principal of and interest on such bonds as they shall respectively mature.

BY THE COUNCIL, September 18, 1979INTRODUCED, READ FIRST TIME, ORDERED POSTED AND PUBLIC HEARING
SCHEDULEDON: October 16, 1979AT: 6:30 P.M.BY ORDER: Angela Markowski SECRETARY

PUBLIC HEARING

HAVING BEEN POSTED AND NOTICE OF TIME AND PLACE
OF HEARING AND TITLE OF BILL HAVING BEEN PUBLISHED ACCORDING
TO THE CHARTER, A PUBLIC HEARING WAS HELD ON October 16, 1979
AND CONCLUDED ON October 16, 1979.

Angela Markowski SECRETARYBILL NO. 79-43
AS AMENDED

BCEX 5 PAGE 444

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BE IT ENACTED, by the County Council of Harford County, Maryland, that Harford County, Maryland is hereby authorized and empowered to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$6,750,000, such bonds to be designated "Harford County Hospital Bonds of 1980", the proceeds thereof to be used, in an amount not exceeding \$6,750,000 for the expansion, reconstruction, rehabilitation, renovation and improvement of Harford Memorial Hospital in Havre de Grace, Maryland, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances ~~and other equipment~~ necessary or required as described on page 22A of the 1979-1980 Five Year Capital Program for Harford County; authorizing the County Executive of Harford County to execute an agreement (when approved by resolution of the Harford County Council) with Harford Memorial Hospital, Inc. providing for the loan of the proceeds of sale of the bonds to said hospital and providing the terms and conditions under which said hospital shall provide from its own sources of revenue for the timely payment of TO THE COUNTY OF FUNDS TO PAY the maturing principal of and interest on the bonds as and when they become payable; prescribing the form and maturity of said bonds and other details incident to the sale thereof; providing that said bonds

1 shall be issued on the full faith and credit of Harford County,
2 Maryland; and providing for the disbursement of the proceeds of
3 the sale of such bonds and for the levying of taxes and for the
4 payment of the principal of and interest on such bonds as
5 they shall respectively mature.

6 WHEREAS, in accordance with the provisions of
7 Section 406 of the Charter of Harford County, the Director
8 of Planning has heretofore transmitted to the County
9 Executive the recommendations of the Planning Advisory Board
10 for Capital Improvements during the fiscal year ending
11 June 30, 1980; and

12 WHEREAS, in accordance with the provisions of
13 Section 505 of the Charter of Harford County, the County
14 Executive has reviewed such recommendations in light of the
15 existing capital program and the County Executive and the
16 Director of Administration has included said recommendations
17 for capital improvements, as amended, in the proposed 1979-
18 1980 Capital Program which have been submitted to the
19 County Council and the County Council has adopted a Capital
20 Program and a Capital Budget for the fiscal year ending
21 June 30, 1980; and

22 WHEREAS, as a part of the said Capital Program
23 and the Capital Budget for the fiscal year ending June 30,
24 1980, it is necessary that Harford County, Maryland, borrow
25 a sum not exceeding \$6,750,000 to be used to finance the
26 cost of the expansion, reconstruction, rehabilitation,
27 renovation and improvement of the Harford Memorial
28 Hospital, Havre de Grace, Maryland; and

29 WHEREAS, the County Council of Harford County has
30 authority to incur debts on behalf of the County; and

31 WHEREAS, the County Council of Harford County is
32 hereby authorized to enact an Ordinance adopted in accordance

1 with Section 524 of the Charter of Harford County and other
2 applicable provisions of the law providing for the issuance
3 and sale and for the designation, form, tenor, denomination,
4 maturities, and the interest rates payable on any bonds
5 issued under such Act; and to levy annually ad valorem
6 taxes upon the assessable property within the County
7 sufficient, together with other taxes and other available
8 funds, to provide for the payment of the interest on and
9 principal of any bonds so issued; and

10 WHEREAS, the proposed bond issue is within the
11 legal limitation on the indebtedness of Harford County,
12 Maryland; and

13 WHEREAS, it is necessary to provide funds for the
14 construction, reconstruction, improvement, extension and
15 rehabilitation, the cost of acquiring any sites, making site
16 improvements, architectural and engineering services,
17 including preparation of plans, drawings and specifications,
18 the development of the grounds and landscaping thereof and
19 all customary appurtenances and equipment for Harford
20 Memorial Hospital, Inc., Havre de Grace, Harford County,
21 Maryland; and

22 WHEREAS, after written recommendations of the
23 County Executive, public hearing and affirmative vote of at
24 least five (5) members of the Harford County Council, the
25 capital budgets for the year ending June 30, 1980 have
26 been amended and adopted.

27 NOW, THEREFORE, in accordance with the provisions
28 of the Charter of Harford County:

29 Section 1. Be it further enacted by the County Council of
30 Harford County, Maryland, that Harford County shall issue
31 and sell, upon the full faith and credit of Harford County,
32 Maryland, in the manner hereinafter provided, not exceeding

1 \$6,750,000 aggregate principal amount of serial maturity,
2 coupon bonds, the net proceeds of such sale to be used for
3 the expansion, reconstruction, rehabilitation and renovation,
4 architectural and engineering services, furnishing equipment,
5 making site improvements, preparation of plans, drawings and
6 specifications and the development of grounds and
7 landscaping thereof for Harford Memorial Hospital, Inc.,
8 Havre de Grace, Maryland AND OTHER EXPENSES RELATED TO THE
9 PROJECT DESCRIBED ON PAGE 22A OF THE 1979-1980 FIVE YEAR
10 CAPITAL PROGRAM FOR HARFORD COUNTY. The net proceeds of Harford
11 County Hospital Bonds of 1980 may also be used to finance
12 any lawful modification of such projects, or to the extent
13 ~~then-permitted-by-law,-any-other-project-lawfully-undertaken~~
14 ~~by-Harford-County,-Maryland,-as-may-be-provided-by-subsequent~~
15 ~~legislation-or-resolution-approved-by-the-Harford-County~~
16 ~~Council~~ HEREINAFTER PROVIDED, TO PAY THE PRINCIPAL OF THE BONDS.
17 The issue or series of bonds authorized by this Act shall be
18 known as "Harford County Hospital Bonds of 1980" (herein
19 sometimes called the "Bonds").
20 Section 2. Be it further enacted by the County Council of
21 Harford County, Maryland, that the Bonds shall be issued
22 pursuant to the authority of the Act and shall be dated
23 March 1, 1980. The Bonds shall be issued in the denomination
24 of Five Thousand Dollars (\$5,000.00) each, and shall be
25 numbered from one (1) consecutively upward in the order of
26 their maturities. The Bonds shall mature over a period of
27 twenty (20) years from their date in twenty (20) annual
28 serial installments beginning in the year 1981 and ending
29 in the year 2000. The Bonds shall mature on March 1 in each
30 of said years as follows: ~~\$300,000~~ \$335,000 in each of the years
31 1981 to 1990, inclusive, and ~~\$375,000~~ \$340,000 in each of the
32 years 1999 to 2000, inclusive,

1 Section 3. Be it further enacted by the County Council of
 2 Harford County, Maryland that the Bonds which mature on or
 3 before March 1, 1990, are not subject to redemption prior
 4 to their maturities. The Bonds which mature on and after
 5 March 1, 1991, shall be subject to redemption as a whole or
 6 in part, and if in part, in the inverse order of maturities,
 7 at the option of the County on March 1, 1990, or on any
 8 interest payment date thereafter upon notice of call for
 9 redemption given by publication at least thirty (30) days
 10 prior to the date of redemption in a newspaper published
 11 and circulating in Harford County and in the City of
 12 Baltimore, Maryland, and also in a financial newspaper
 13 published and circulating in the City of New York, New
 14 York, at a redemption price, expressed as a percentage of
 15 the principal amount of the Bonds to be redeemed, set
 16 forth in the table below, together with interest accrued
 17 to the date fixed for redemption:

18	<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
19	March 1, 1990 or September 1, 1990	103%
20	March 1, 1991 or September 1, 1991	102-1/2%
21	March 1, 1992 or September 1, 1992	102%
22	March 1, 1993 or September 1, 1993	101-1/2%
23	March 1, 1994 or September 1, 1994	101%
24	March 1, 1995 or September 1, 1995	100-1/2%
25	March 1, 1996 and thereafter	100%

26 If less than all of the Bonds of any one maturity shall be
 27 called for redemption, the particular Bonds to be redeemed
 28 shall be selected by lot by First National Bank, Baltimore,
 29 Maryland, Bond Paying Agent.

30 Section 4. Be it further enacted by the County Council of
 31 Harford County, Maryland that the Bonds shall bear interest
 32 at the rate or rates named by the successful bidder for the

1 Bonds in accordance with the Notice of Sale hereinafter set
2 forth, and said interest shall be payable semiannually on
3 the first day of September and March in each of the years
4 that the Bonds are outstanding in accordance with the
5 interest coupons to be attached hereto. The Bonds, when
6 issued, shall be executed in the name of Harford County,
7 Maryland, by the facsimile signature of the County Executive
8 of Harford County, Maryland, and a facsimile of the corporate
9 seal of the County shall be imprinted on each of the Bonds
10 attested by the manual signature of the Director of Administra-
11 tion of Harford County. The facsimiles of said signature
12 and said seal shall be engraved, printed or lithographed on
13 each of the Bonds in accordance with, and pursuant to the
14 authority of Section 13-18, inclusive, of Article 31 of the
15 Annotated Code of Maryland (1957 Edition and 1970 Supplement).
16 Interest falling due on and prior to maturity shall be
17 represented by appropriate interest coupons attached to the
18 Bonds, which coupons shall be authenticated, in the name of
19 Harford County, Maryland, by the facsimile signature of the
20 County Executive of Harford County, and such signature shall
21 be engraved, printed or lithographed on said coupons. The
22 Bonds shall be subject to registration as to principal only
23 in the name or names of the owner or owners thereof, in the
24 event such owner or owners desire to have such Bond
25 registered, on books kept for that purpose at the principal
26 office of First National Bank, Baltimore, Maryland,
27 hereby designated as Bond Registrar. The principal and
28 interest of the Bonds shall be payable at the principal
29 office of First National Bank, Baltimore, Maryland,
30 hereby designated as Paying Agent. There shall be printed
31 on each bond the text of the approving legal opinion of
32 bond counsel with respect to the Bonds. Such printed text

1 shall be certified in the name of Harford County to be a
2 correct copy of said opinion by the facsimile signature of
3 the County Executive of Harford County. Except as provided
4 hereinafter or in resolutions of the Harford County Council
5 adopted prior to the issuance of the Bonds, the Bonds shall
6 be in substantially the following form, which form, together
7 with all covenants and conditions therein contained, is
8 hereby adopted by the Harford County Council as and for the
9 form of obligation to be incurred by Harford County, and
10 said covenants and conditions, including the promise to pay
11 therein contained, are hereby made binding upon Harford
12 County, Maryland, in accordance with the endorsement on said
13 Bonds.

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BOOK 5 PAGE 451

1 UNITED STATES OF AMERICA

2 STATE OF MARYLAND

3 HARFORD COUNTY, MARYLAND

4 HARFORD COUNTY HOSPITAL BONDS OF 1980

5 No.

No.

6 \$5,000

\$5,000

7 (Dated March 1, 1980)

8 HARFORD COUNTY, MARYLAND, a body politic and
9 corporate organized and existing under the Constitution
10 and laws of the State of Maryland, hereby acknowledges
11 itself indebted and, for value received, promises to
12 pay to the bearer of this bond, or if it be registered,
13 to the registered owner, the principal sum of
14 FIVE THOUSAND DOLLARS (\$5,000.00)

15 ON MARCH FIRST

16 19

17 upon presentation and surrender of this bond and to pay
18 interest thereon, from the date of this bond at the rate
19 of _____ per centum (_____%) per annum until
20 payment of said principal sum, such interest to the
21 maturity hereof being payable on September 1, 1980, and
22 semiannually thereafter on the first day of March and
23 September in each year upon presentation and surrender
24 of the annexed coupons as they severally become due and
25 payable.

26 Both the principal of and interest on this
27 bond will be paid in lawful money of the United States
28 of America, at the time of payment, at the principal
29 office of First National Bank, Baltimore, Maryland.

30 This bond may be registered as to principal only
31 in the name of the owner on the registration books kept
32 for that purpose at the principal office of

1 First National Bank, Baltimore, Maryland, and such
2 registration shall be noted on the back of this bond,
3 after which no transfer hereof shall be valid unless made
4 on the said registration books by the registered owner
5 hereof in person or by his duly authorized attorney, and
6 similarly noted on this bond, but the same may be
7 discharged from registry by being transferred on the
8 registration books in the manner aforesaid to bearer, but
9 it may again be registered as before. The registry of this
10 bond as to principal shall not restrain the negotiability
11 of the interest coupons attached hereto, which shall continue
12 to be payable to bearer.

13 This bond is one of a duly authorized issue or
14 series of bonds aggregating Six Million Seven Hundred Fifty
15 Thousand Dollars (\$6,750,000) in principal amount, which are
16 of the denomination of Five Thousand Dollars (\$5,000) each.
17 These bonds mature serially in installments on the first
18 day of March in each of the years 1981 to 2000, inclusive,
19 as follows: ~~\$300,000~~ \$335,000 in each of the years 1981 to 1990,
20 inclusive, and ~~\$375,000~~ \$340,000 in each of the years 1991 to
21 2000, inclusive. These bonds are numbered from one (1)
22 consecutively upwards in the order of their maturities, are
23 of like tenor except as to maturity, number and interest
24 rate, are issued pursuant to and in full conformity with
25 the provisions of the Charter of Harford County, as amended,
26 and by virtue of due proceedings had and taken by the
27 Harford County Council particularly an Ordinance enacted
28 on entitled Bill No. and a resolution
29 adopted on .

30 The full faith and credit and unlimited taxing
31 power of Harford County, Maryland, is pledged to the
32 punctual payment of the principal of and interest on this

1 bond according to its terms, and said County covenants and
2 agrees punctually to pay the principal of this bond and the
3 interest thereon, at the dates and in the manner mentioned
4 herein and in the coupons hereto appertaining, according to
5 the true intent and meaning thereof.

6 The bonds of the issue of which this is one which
7 mature on or before March 1, 1990 are not subject to
8 redemption prior to their maturities. The Bonds which
9 mature on and after March 1, 1991, shall be subject to
10 redemption as a whole or in part, and if in part, in the
11 inverse order of maturities, at the option of the County on
12 March 1, 1990, or on any interest payment date thereafter
13 upon notice of call for redemption given by publication at
14 least thirty (30) days prior to the date of redemption in
15 a newspaper published and circulating in Harford County and
16 in the City of Baltimore, Maryland and also in a financial
17 newspaper published and circulating in the City of New York,
18 New York at a redemption price, expressed as a percentage of
19 the principal amount of the Bonds to be redeemed, set forth
20 in the table below, together with interest accrued to the
21 date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
22 March 1, 1990 or September 1, 1990	103%
23 March 1, 1991 or September 1, 1991	102-1/2%
24 March 1, 1992 or September 1, 1992	102%
25 March 1, 1993 or September 1, 1993	101-1/2%
26 March 1, 1994 or September 1, 1994	101%
27 March 1, 1995 or September 1, 1995	100-1/2%
28 March 1, 1996 and thereafter	100%

29
30 If less than all of the Bonds of any one maturity shall be
31 called for redemption, the particular Bonds to be redeemed
32 shall be selected by lot by First National Bank, Baltimore,

1 Maryland, Bond Paying Agent.

2 It is hereby certified and recited that each and
3 every act, condition and thing required to exist, to be done,
4 to have happened and to be performed precedent to and in the
5 issuance of this bond, does exist, has been done, has happened
6 and has been performed in full and strict compliance with the
7 Constitution and laws of the State of Maryland, the Charter
8 of Harford County and the Ordinance and Resolution above
9 referred to, and that the issue of bonds of which this is one,
10 together with all other indebtedness of Harford County,
11 Maryland, is within every debt and other limit prescribed by
12 the Constitution and laws of said State and the Charter of
13 Harford County, and that due provision has been made for the
14 levy and collection, if and when necessary, of an annual ad
15 valorem tax or taxes (except as such taxes may be limited under
16 Section 515(b) of the Harford County Charter, which expires
17 on December 15, 1980, providing that the Harford County
18 Council shall not levy property taxes resulting in a total
19 collection of property taxes greater than the taxes so
20 collected for the fiscal year ending June 30, 1979, adjusted
21 by increases in the Consumer Price Index For Urban Wage
22 Earners and Clerical Workers and the percentage change in
23 the population of the County for the previous calendar year
24 and as of January 1 in each budget year, respectively), upon
25 all the legally assessable property within the corporate
26 limits of Harford County, Maryland, as prescribed by law, in
27 rate and amount sufficient to provide for the payment, when
28 due, of the interest on and the principal of this bond.

29 IN WITNESS WHEREOF, Harford County, Maryland, has
30 caused this bond to be executed in its name by the facsimile
31 signature of the County Executive, which signature has been
32 imprinted thereon, and has also caused a facsimile of its

1 corporate seal to be imprinted hereon, attested by the manual
2 signature of the Director of Administration, all as of the
3 first day of March, 1980.

4 ATTEST: HARFORD COUNTY, MARYLAND

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BY: _____

7 Director of Administration

County Executive

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BOOK 5 PAGE 456

(Form of Coupon)

HARFORD COUNTY, MARYLAND

No. _____ No. _____

On the first day of _____, 19____, HARFORD
COUNTY, MARYLAND, will pay to the bearer, upon presentation
and surrender of this coupon, the amount shown hereon at
the principal office of First National Bank, Baltimore,
Maryland, being six (6) months' interest then due on its
Harford County Hospital Bonds of 1980 dated March 1, 1980
and bearing No. _____.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Form of Registration)

(No writing hereon except by an officer of First National Bank,
Baltimore, Maryland, Bond Registrar)

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

BOOK 2 PAGE 456 -A

(Form of Certification of Legal Opinion)

to appear on panel to left of Filing Back

IT IS HEREBY CERTIFIED that the following is a true
and correct copy of the complete approving legal opinion of
Messrs. White, Mindel, Clarke & Hill, Baltimore, Maryland,
with respect to the issue of bonds, of which this bond is
one, that the original of said opinion was manually
executed, dated and issued as of the date of delivery of,
and payment for, said issue of bonds and that an executed
copy thereof is on file with the Paying Agent.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Here insert text of legal opinion
relating to this issue of bonds.)

1 Section 5. Be it further enacted by the County Council of
2 Harford County, Maryland, That, the Bonds shall be sold by
3 bids on sealed proposals to the bidder therefor for cash
4 whose bid is deemed to be for the best interest of Harford
5 County, Maryland after giving at least ten days' public
6 notice by advertisement inserted twice in one or more daily
7 or weekly newspapers having a general circulation in Harford
8 County, Maryland, said sale to be held not sooner than ten
9 days following the first insertion of said advertisement.
10 Said advertisement shall also be published in "The Daily
11 Bond Buyer", a financial journal published in the City of
12 New York. The Award of the Bonds, if made, shall be made
13 by the Harford County Council to the bidder offering the
14 lowest net interest cost, such interest cost to be determined
15 by computing the total interest to maturity on all Bonds sold
16 and deducting therefrom the premium bid, if any. The sale
17 of the Bonds shall be held on February 20, 1980, at the
18 office of the County Council of Harford County, Maryland,
19 located at 45 South Main Street, Bel Air, Maryland, at
20 11:00 o'clock A.M., E.S.T., or E.D.T. (whichever time
21 may then be in effect), or on such other date and at such
22 other time as may be provided in an appropriate resolution
23 of the Harford County Council. The advertisement for the
24 issue of Bonds authorized by this Act shall be in
25 substantially the following form:

1 \$6,750,000

2 HARFORD COUNTY, MARYLAND

3 HARFORD COUNTY HOSPITAL BONDS OF 1980

4
5 SEALED BIDS will be received by the Harford
6 County Council at its offices, 45 South Main Street, Bel Air,
7 Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T.
8 (whichever time may then be in effect) on February 20, 1980
9 for the purchase of the above bonds, which are described as
10 follows: dated March 1, 1980, coupon in form in the
11 denomination of \$5,000; registrable as to principal only;
12 principal and semi-annual interest (September 1 and
13 March 1) payable at First National Bank, Baltimore, Maryland;
14 and maturing March 1 as follows: \$300,000 \$335,000 in each of
15 the years 1981 to 1990, inclusive, and \$375,000 \$340,000 in
16 each of the years 1991 to 2000, inclusive.

17 The Bonds which mature on or before March 1,
18 1990 are not subject to redemption prior to their maturities.
19 The bonds which mature on and after March 1, 1991 shall be
20 subject to redemption as a whole or in part, and if in part,
21 in the inverse order of maturities, at the option of the
22 County on March 1, 1990, or on any interest payment date
23 thereafter upon notice of call for redemption given by
24 publication at least thirty (30) days prior to the date
25 of redemption in a newspaper published and circulating in
26 Harford County and in the City of Baltimore, Maryland and
27 also in a financial newspaper published and circulating in
28 the City of New York, New York at a ~~redemption~~ REDEMPTION
29 price, expressed as a percentage of the principal amount of the
30 Bonds to be redeemed, set forth in the table below, together
31 with interest accrued to the date fixed for redemption:
32

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
March 1, 1990 or September 1, 1990	103%
March 1, 1991 or September 1, 1991	102-1/2%
March 1, 1992 or September 1, 1992	102%
March 1, 1993 or September 1, 1993	101-1/2%
March 1, 1994 or September 1, 1994	101%
March 1, 1995 or September 1, 1995	100-1/2%
March 1, 1996 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by First National Bank, Baltimore, Maryland, Bond Paying Agent.

The bonds will be issued under the authority of an Ordinance approved by proceedings of the Harford County Council on , 1979. The proceeds of these bonds will be used to finance the cost of expansion, reconstruction, rehabilitation, renovation and improvement of the Harford Memorial Hospital in Havre de Grace, Maryland as set forth in the Ordinance and in the Annual Budget and Appropriation Ordinance of Harford County, Maryland for the year ending June 30, 1980.

Bids must be for all of the bonds on prescribed forms and must be: accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible banking institution, payable to "Harford County, Maryland" for \$135,000 enclosed in a sealed envelope addressed to the Harford County Council at Bel Air, Maryland and marked on the outside "Proposal for Hospital Bonds of 1980". The Bonds will be awarded, if at all, to the bidder offering the lowest net interest cost to the Council, such cost to be determined by computing the total interest to maturity on all of the bonds and deducting therefrom the premium bid,

1 if any. Bidders must bid at least par for the bonds and
2 must specify the interest rate or rates to be paid thereon
3 in multiples of 1/8th or 1/10th of 1%. Bidders may specify
4 more than one rate of interest but not more than one interest
5 rate for any serial maturity, nor a zero rate and the
6 interest payable on any interest payment date shall be
7 represented by a single coupon. The difference between
8 the highest and lowest coupon rates shall not exceed two
9 percent (2%).

10 These bonds will constitute an irrevocable pledge
11 of the full faith and credit and unlimited taxing power of
12 Harford County (except as such taxes may be limited under
13 Section 515(b) of the Harford County Charter, which expires
14 on December 15, 1980, providing that the Harford County
15 Council shall not levy property taxes resulting in a total
16 collection of property taxes greater than the taxes so
17 collected for the fiscal year ending June 30, 1979, adjusted
18 by increases in the Consumer Price Index For Urban Wage
19 Earners and Clerical Workers and the percentage change in the
20 population of the County for the previous calendar year and as
21 of January 1 in each budget year, respectively). The issuance
22 of the bonds is subject to legal approval by Messrs. White,
23 Mindel, Clarke & Hill, Baltimore, Maryland, and copies of their
24 opinion will be furnished without cost to the purchaser.

25 Additional information concerning this issue and
26 the required form of proposal may be obtained from
27 William O. Whiteford, Director of Administration, 45 South
28 Main Street, Bel Air, Maryland. The Notice of Sale annexed
29 to the bid form shall control as to the terms and conditions
30 of the sale of this issue.

31 The right is reserved to reject any and all bids.

32 By Order of

HARFORD COUNTY COUNCIL

1 Section 6. Be it further enacted by the County Council of
2 Harford County, Maryland, That, the official Notice of Sale
3 shall be in substantially the form hereinafter set forth and
4 the terms, provisions and conditions set forth in said form
5 of Notice of Sale are hereby adopted and approved as the
6 terms, provisions and conditions under which and the manner
7 in which the Bonds shall be sold, issued and delivered at
8 public sale. In addition, there is hereinafter set forth
9 a form of Proposal to be used by all persons submitting
10 proposals for the purchase of the Bonds. The official
11 Notice of Sale and Proposal for the Bonds shall be in
12 substantially the following form:

1 \$6,750,000

2 HARFORD COUNTY, MARYLAND

3 HARFORD COUNTY HOSPITAL BONDS OF 1980

4
5 SEALED BIDS will be received by the Harford County
6 Council in its offices located at 45 South Main Street,
7 Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T.
8 (whichever time shall then be in effect) on February 20,
9 1980 for the purchase of said bonds, all being dated
10 March 1, 1980, and bearing interest payable semi-annually
11 on the first days of September and March until maturity.
12 These bonds are issued under the provisions of an Ordinance
13 adopted by proceedings of the Harford County Council on
14 , 1979. These bonds mature on March 1,
15 in each of the years 1981 to 2000, inclusive, as follows:
16 ~~\$300,000~~ \$335,000 in each of the years 1981 to 1990, inclusive,
17 and ~~\$375,000~~ \$340,000 in each of the years 1991 to 2000,
18 inclusive.

19 The proceeds of the sale of these bonds will be
20 used to finance the cost of expansion, reconstruction,
21 rehabilitation, reconstruction and improvement of the
22 Harford Memorial Hospital in Havre de Grace, Maryland, as
23 more particularly set forth in the Ordinance and in the
24 Annual Budget and Appropriation Ordinance of Harford County,
25 Maryland for the year ending June 30, 1980.

26 The principal and interest of these bonds will be
27 payable in lawful money of the United States of America at
28 the time of payment at the principal office of First
29 National Bank, Baltimore, Maryland.

30 The bonds will be issued in coupon form in the
31 denomination of Five Thousand Dollars (\$5,000) each. The
32 bonds will be subject to registration as to principal only

on books kept for that purpose at the principal office of
First National Bank, Baltimore, Maryland.

The bonds which mature on or before March 1, 1990
are not subject to redemption prior to their maturities.

The bonds which mature on and after March 1, 1991 shall be
subject to redemption as a whole or in part, and if in part,
in the inverse order of maturities, at the option of the
County on March 1, 1990 or on any interest payment date
thereafter upon notice of call for redemption given by
publication at least thirty (30) days prior to the date of
redemption in a newspaper published and circulating in
Harford County and in the City of Baltimore, Maryland and
also in a financial newspaper published and circulating in
the City of New York, New York at a redemption price,
expressed as a percentage of the principal amount of the
Bonds to be redeemed, set forth in the table below, together
with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
March 1, 1990 or September 1, 1990	103%
March 1, 1991 or September 1, 1991	102-1/2%
March 1, 1992 or September 1, 1992	102%
March 1, 1993 or September 1, 1993	101-1/2%
March 1, 1994 or September 1, 1994	101%
March 1, 1995 or September 1, 1995	100-1/2%
March 1, 1996 and thereafter	100%

If less than all of the Bonds of any one maturity shall be
called for redemption, the particular Bonds to be redeemed
shall be selected by lot by First National Bank, Baltimore,
Maryland, Bond Paying Agent.

Each bid must be submitted on the prescribed form
accompanying the Official Statement and must be enclosed in
a sealed envelope addressed to "Harford County Council,

1 Bel Air, Maryland", and marked on the outside "Proposal for
2 Hospital Bonds of 1980", such bid to be accompanied
3 by a certified check upon, or a cashier's or treasurer's
4 check of, a responsible banking institution, payable to
5 "Harford County, Maryland" for \$135,000. The check of the
6 successful bidder will be collected and the proceeds thereof
7 retained by the Council to be applied in part payment for
8 the bonds, and no interest will be allowed upon the amount
9 thereof, but, in the event the successful bidder shall
10 fail to comply with the terms of such bid, the proceeds of
11 such check will be retained as and for full liquidated
12 damages. The checks of the unsuccessful bidders will be
13 returned promptly.

14 The Harford County Council will not consider and
15 will reject any bid for the purchase of less than all of
16 the above described Bonds. The right is reserved to reject
17 any and all bids.

18 Bidders must bid at least par for the bonds and must
19 specify the rate or rates of interest to be paid thereon, in
20 multiples of one-eighth (1/8) or one-tenth (1/10) of one
21 per centum (1%). Bidders may specify more than one rate
22 of interest to be borne by the bonds, but may not specify
23 more than one interest rate for the bonds of any serial
24 maturity. A zero rate cannot be named for any maturity.
25 The interest payable on any bond on any interest payment
26 date shall be represented by a single coupon. The
27 differences between the highest and lowest coupon rates
28 shall not exceed two percent (2%).

29 Bids will be opened promptly after 11:00 o'clock
30 A.M., E.S.T. or E.D.T. (whichever time shall then be in
31 effect) on February 20, 1980, or on such other date and at
32 such other time as may be provided in an appropriate

1 resolution of the Harford County Council. The award, if
2 made, will be made promptly after the bids are opened to
3 the bidder offering the lowest net interest cost to
4 Harford County, Maryland, such interest cost to be
5 determined by computing the total interest to maturity on
6 all the bonds and deducting therefrom the premium bid, if
7 any; provided, however, that if two or more bidders offer
8 to purchase the bonds at the same lowest net interest cost,
9 then such award will be made to the bidder offering the
10 highest premium.

11 The bonds will be delivered to the successful
12 bidder or bidders as soon as practicable, upon due notice
13 and at the expense of the Council, at The Signature
14 Company in New York, New York, upon payment of the successful
15 bid (including any premium) plus accrued interest to the
16 date of delivery; less the deposit theretofore made. Such
17 payment shall be made in New York Clearing House funds by
18 certified check upon, or cashier's or treasurer's check of,
19 a responsible banking institution.

20 The payment of the interest on and principal of
21 these bonds will be guaranteed by Harford County, Maryland,
22 and such bonds will constitute an irrevocable pledge of
23 the full faith and credit and unlimited taxing power of
24 Harford County, Maryland (except as such taxes may be limited
25 under Section 515(b) of the Harford County Charter, which
26 expires on December 15, 1980, providing that the Harford
27 County Council shall not levy property taxes resulting in a
28 total collection of property taxes greater than the taxes
29 so collected for the fiscal year ending June 30, 1979,
30 adjusted by increases in the Consumer Price Index for Urban
31 Wage Earners and Clerical Workers and the percentage change
32 in the population of the County for the previous calendar

1 year and as of January 1 in each budget year, respectively).

2 The right is reserved to reject any and all bids.

3 The issuance of these bonds will be subject to
4 legal approval of Messrs. White, Mindel, Clarke & Hill, of
5 Baltimore, Maryland, and a copy of their opinion will be
6 delivered upon request, without charge, to the successful
7 bidder for the bonds. The certified text of such approving
8 legal opinion will be printed on each bond. There will
9 also be furnished the usual closing papers, including a
10 certificate stating that there is no litigation pending
11 affecting the validity of the bonds.

12 A full financial statement concerning Harford
13 County, the required form of proposal, and other data in
14 reference thereto as may be desired will be supplied to
15 prospective bidders upon request made to William O. Whiteford,
16 Director of Administration, 45 South Main Street Bel Air,
17 Maryland.

18 By order of

19 HARFORD COUNTY COUNCIL
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PROPOSAL FOR HOSPITAL BONDS

Harford County Council

45 South Main Street

Bel Air, Maryland

Gentlemen:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale, which is a part of this Proposal, we offer to purchase the obligations of Harford County, Maryland, described in such Notice, being \$6,750,000 Harford County Hospital Bonds of 1980, the bonds maturing in the several years shown in the table below to bear interest at the rates per annum set opposite such years, respectively, in said table, and to pay \$6,750,000, the par value of said obligations, plus a premium of _____ Dollars (\$ _____), plus an amount equal to the interest on said obligations accrued to the date of payment of the purchase price.

Year of Maturity	Principal Amount	Interest Rate	Year of Maturity	Principal Amount	Interest Rate
1981	\$300,000	3.35,000	1991	\$375,000	3.340,000
1982	\$300,000	3.35,000	1992	\$375,000	3.340,000
1983	\$300,000	3.35,000	1993	\$375,000	3.340,000
1984	\$300,000	3.35,000	1994	\$375,000	3.340,000
1985	\$300,000	3.35,000	1995	\$375,000	3.340,000
1986	\$300,000	3.35,000	1996	\$375,000	3.340,000
1987	\$300,000	3.35,000	1997	\$375,000	3.340,000
1988	\$300,000	3.35,000	1998	\$375,000	3.340,000
1989	\$300,000	3.35,000	1999	\$375,000	3.340,000
1990	\$300,000	3.35,000	2000	\$375,000	3.340,000

We enclose herewith a certified, cashier's or treasurer's check, payable to the order of "Harford County, Maryland", in the amount of \$135,000 which check is to be

1 applied in accordance with the annexed Notice of Sale.

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9 (The total net interest cost of this proposal is \$_____.

10 The effective rate of interest is _____%. This is

11 requested to expedite and facilitate prompt determination

12 of best bid. It is not a part of the proposal. The omission

13 or inaccuracy of these figures will not affect the validity

14 of the proposal.) The differences between the highest and

15 lowest coupon rates shall not exceed two percent (2%).

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1 Section 7. Be it further enacted by the Harford County
2 Council that the County Council may, at any time, prior to
3 the public sale of these bonds, by resolutions, change the
4 date of sale, the date of bid opening, the dates of maturity
5 of the bonds, the interest payment dates on the bonds, the
6 aggregate dollar amount of bonds to be sold and the amount
7 of bonds maturing in each year, provided, in no event shall
8 the aggregate amount of bonds sold hereunder exceed \$6,750,000.

9 Section 8. Be it further enacted by the County Council of
10 Harford County, Maryland, That, immediately after the sale
11 of the Bonds, the interest rate or rates payable thereon
12 shall be fixed by a resolution of the Harford County Council
13 in accordance with the terms and conditions of the sale
14 of the Bonds. The Bonds shall thereupon be suitably printed
15 or engraved and duly executed and delivered to the purchaser
16 in accordance with the conditions of delivery set forth in
17 the foregoing Notice of Sale. The proceeds of the sale of
18 the Bonds, including any premium and accrued interest
19 received therefor, shall be paid to the Department of the
20 Treasury of Harford County and shall be deposited in a
21 special account of Harford County, Maryland. Harford County,
22 Maryland may, at its option, deduct from the gross proceeds
23 received from the sale of the Bonds the cost of issuing the
24 same, including the cost of advertising, printing and
25 professional fees (including legal) and expenses. There
26 shall be deducted from the total gross proceeds received
27 from the sale of the Bonds the amount received on account
28 of accrued interest on the Bonds, which amount shall be set
29 apart by the Treasurer of Harford County in a special fund
30 and applied to the first maturing interest coupons of the
31 Bonds. The balance of the proceeds of the sale of the Bonds
32 shall be expended only to finance the expansion,

1 reconstruction, rehabilitation, renovation and improvement
2 of the Harford Memorial Hospital, Havre de Grace, Harford
3 County, Maryland, as set forth in this Ordinance and as more
4 particularly described in the Annual Budget and Appropriation
5 Ordinance of Harford County, Maryland for the year ending
6 June 30, 1980. If the funds derived from the sale of the
7 Bonds shall exceed the amount needed to finance said
8 Harford Memorial Hospital Project as above described, the
9 excess funds so borrowed and not expended by the County
10 Council shall be applied by the County in payment of the
11 next principal maturity of the Bonds so issued, unless
12 the County Council shall adopt a resolution allocating
13 said excess funds to finance any lawful modification of
14 such ~~projects, or to the extent then permitted by law,~~
15 ~~any other project lawfully undertaken by Harford County,~~
16 Maryland PROJECT as may be provided by subsequent resolution or
17 resolutions approved by the Harford County Council.

18 Section 9. Be it further enacted by the County Council of
19 Harford County, Maryland, That, for the purpose of paying
20 the interest on and principal of the Bonds authorized by
21 this Act, there is hereby levied and there shall hereafter
22 be levied in each fiscal year that any of the Bonds are
23 outstanding, ad valorem taxes on real and tangible personal
24 property and intangible property subject to taxation by
25 the County ~~without~~ WITHIN limitations prescribed by law, in an
26 amount sufficient together with funds available from other
27 sources, to pay the annual interest on the outstanding
28 Bonds and to redeem the Bonds maturing during the succeeding
29 year; and the full faith and credit and the unlimited
30 taxing power of the County are hereby irrevocably pledged
31 to the punctual payment of the principal of and interest
32 on the Bonds as and when they mature. Harford County,

Maryland, by the passage of this Ordinance hereby covenants and agrees properly and promptly to perform all of the respective acts and duties defined in the Act for the levy and collection of the aforesaid ad valorem tax (except as such taxes may be limited under Section 515(b) of the Harford County Charter, which expires on December 15, 1980, providing that the Harford County Council shall not levy property taxes resulting in a total collection of property taxes greater than the taxes so collected for the fiscal year ending June 30, 1979, adjusted by increases in the Consumer Price Index For Urban Wage Earners and Clerical Workers and the percentage change in the population of the County for the previous calendar year and as of January 1 in each budget year, respectively), upon all the assessable property within the corporate limits of Harford County, Maryland, as the levy and collection of such a tax becomes necessary in order to meet the debt service requirements of Harford County Hospital Bonds of 1980. By this Act, the Harford County Council hereby solemnly covenants and agrees with each of the holders, from time to time, of any of the Harford County ~~General-Obligation~~ HOSPITAL Bonds of 1980 to take all action which the Harford County Council may be legally authorized and empowered to take in order to enforce, in any year in which any of the Bonds are outstanding, the guarantee of such Bonds by Harford County.

Section 10. Be it further enacted by the County Council of Harford County, Maryland, That the Bonds described herein shall not be delivered unless and until a loan agreement and lease agreement satisfactory to and approved by resolution of the Harford County Council has been executed on behalf of Harford County by the County Executive of Harford County, Maryland, said loan agreement to provide for the timely

1 payment by Harford Memorial Hospital, Inc. to the County of all
2 sums necessary to pay the principal of and interest on THE
3 BONDS and granting to the County a security interest in all
4 receipts and chattels of the Hospital, and said loan agreement
5 shall also provide that the Bonds shall not be delivered unless
6 and until the Maryland Health Services Cost Review Commission
7 has issued an Order approving the inclusion in Harford Memorial
8 Hospital, Inc.'s rates of amounts sufficient to enable Harford
9 Memorial Hospital to meet in a timely manner all the cash
10 requirements of the loan agreement, including (without
11 limitation) interest on and principal of the Bonds and payments
12 to reserve funds maintained to secure the Bonds.

13 Section 11. ~~Be-it-further-enacted-by-the-County-Council~~
14 ~~of-Harford-County, Maryland, that this Act shall take~~
15 ~~effect-on-the-date-it-becomes-law.~~ BE IT FURTHER ENACTED THAT
16 THIS ACT SHALL TAKE EFFECT SIXTY (60) CALENDAR DAYS FROM THE
17 DATE IT BECOMES LAW.

18 EFFECTIVE: January 18, 1980
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79-43

AS AMENDED

BOOK 5 PAGE 473

BY THE COUNCIL

Read the third time.

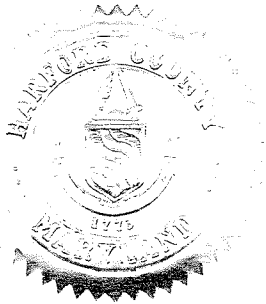
Passed LSD 79-31 (November 13, 1979 (with amendments)

~~Failed of Passage~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 15th day of November, 1979
at 3:00 o'clock P.M.

Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

Thomas J. Farranger
County Executive
Date November 19, 1979

BY THE COUNCIL

This Bill, having been approved by the Executive and
returned to the Council, becomes law on November 19, 1979.

Angela Markowski, Secretary

Rec'd & Recorded 4/7 1980 at 2:34 P.M.
H.P.C. Liber 5 Folio 443 & examined per
H. Douglas Chalkcoat, Clerk, Harford Co.

EFFECTIVE DATE: January 18, 1980

79-43

AS AMENDED